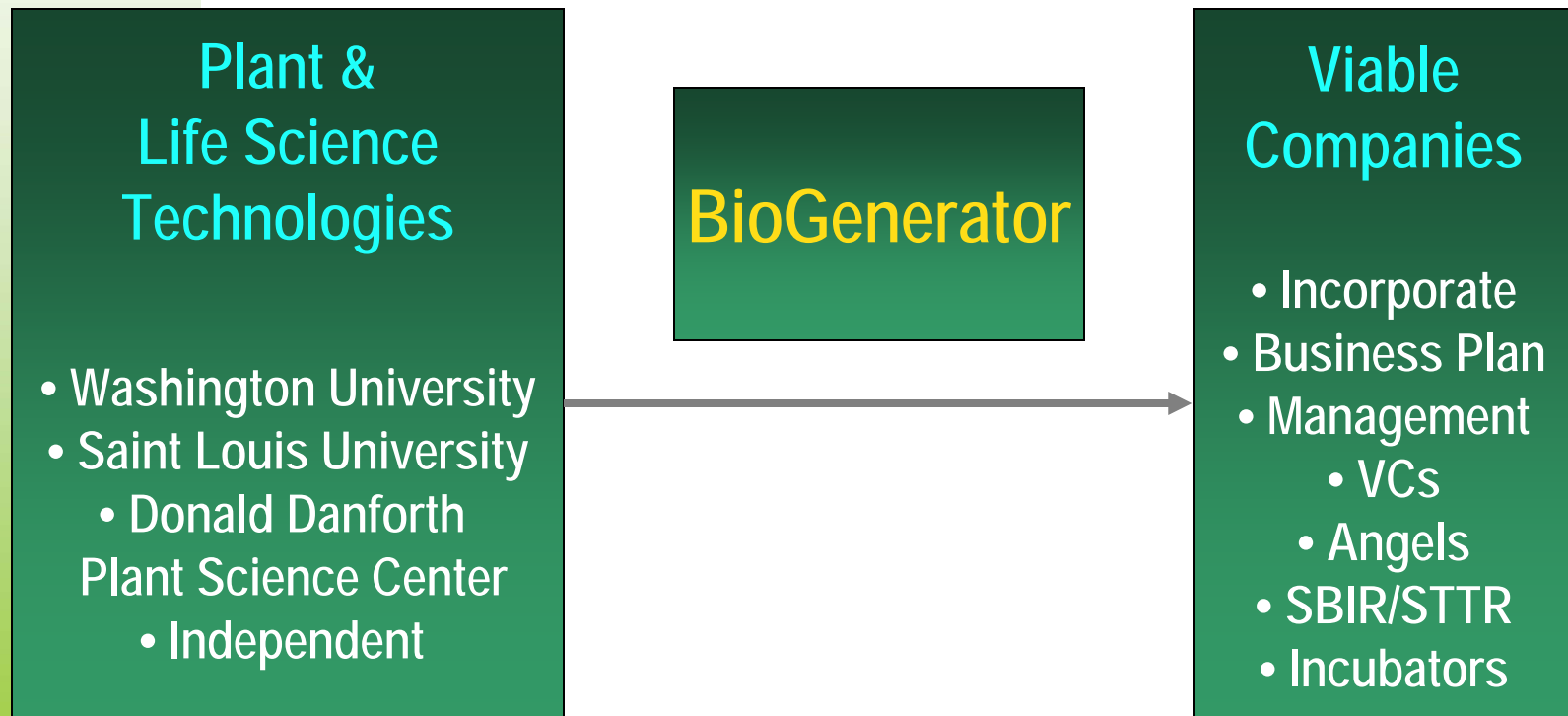


Bridging the Gap Between Technologies and Viable Companies

Randy H. Weiss, Ph.D.
Vice President, Sourcing and Due Diligence
BioGenerator

March 30, 2007

Bridging the Gap



Mission

- Identify life science technologies with sufficient commercial potential such that a start-up company can be formed
- Provide information and advice to faculty/entrepreneurs about the commercialization process and how to start a company
- Provide funding and management support to initiate company operations and to achieve key company milestones
- Assist start-up in attracting side-by-side and/or follow-on funding (e.g. VCs, angels, SBIR/STTR grants, corporate partners)

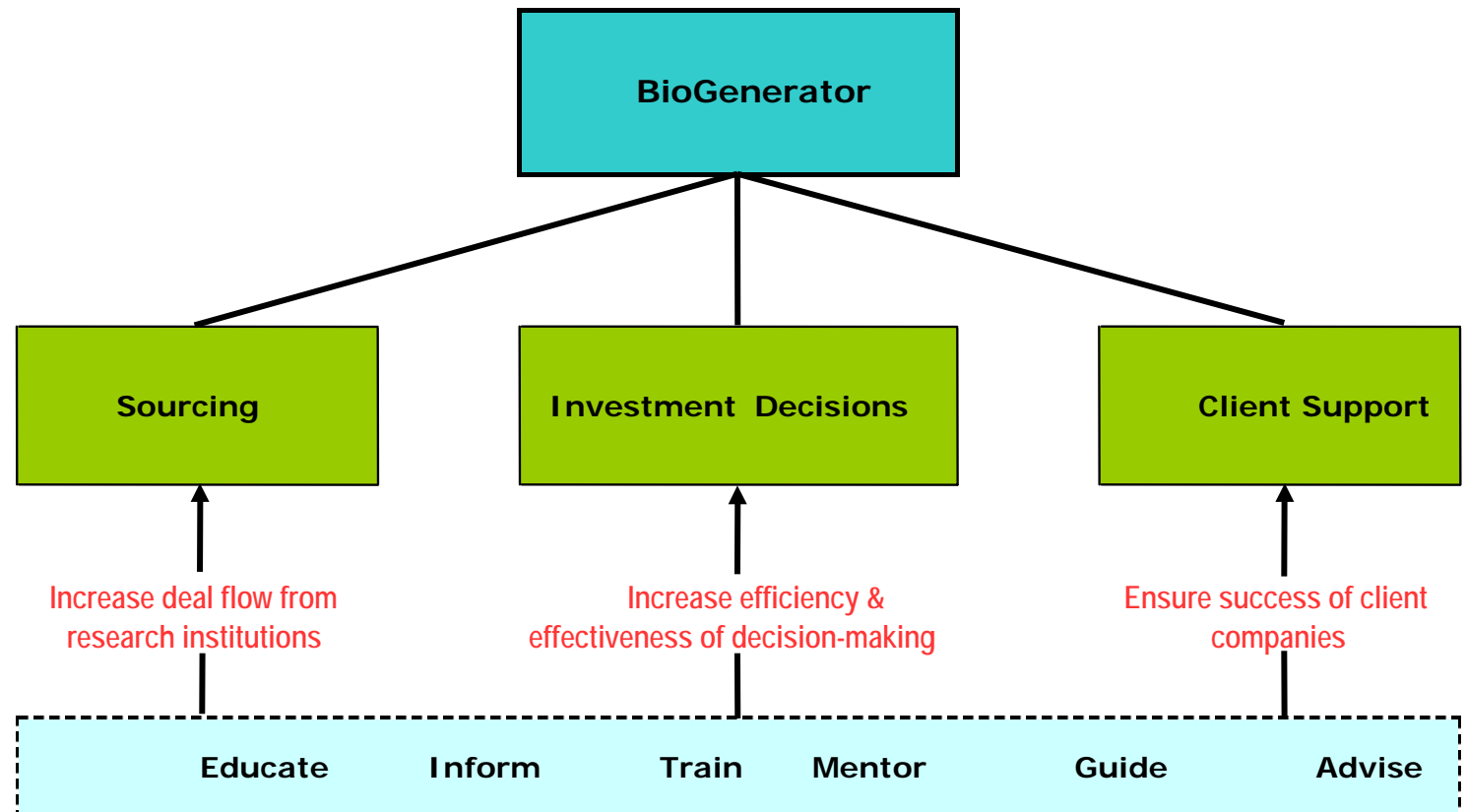
Organization

- Not-for-profit corporation; operations began 10/03
- \$6 million funding from:
 - The Danforth Foundation
 - James S. McDonnell Foundation
 - The Monsanto Fund
 - Bunge, North America, Inc.
- Office located at the Nidus Center incubator on Monsanto's campus in Creve Coeur
- Work closely with university technology transfer offices

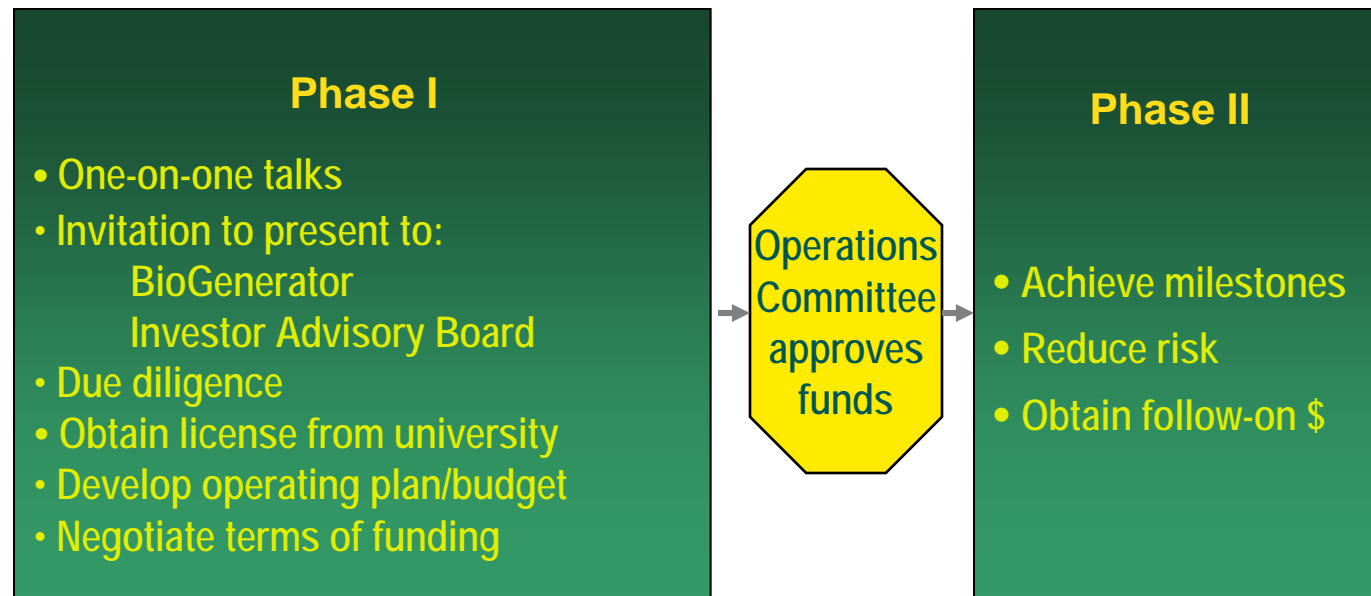
Seed Fund Investments

- Technologies: Plant & Life Sciences (broadly defined)
- Geographic Scope: St. Louis Region
- Stage of Company: Start-up or Emerging Technology
- Typical Investment
 - \$50K - \$500K cash; up to 24 month funding period
 - Deal structure
 - Equity (common shares with minority shareholder rights)
 - Convertible debt (converts to preferred shares at Series A funding)
 - Side-by-side investment as needed (e.g. angels, VCs)

Major Functions



Process



Investor Advisory Board

- Objective
 - Identify milestones that need to be achieved and critical issues that need to be addressed by company to make it a viable candidate for Series A funding
- Members
 - Prolog Ventures (St. Louis)
 - RiverVest Venture Partners (St. Louis)
 - Triathlon Medical Ventures (OH)
 - CID Equity (IN)
 - Charter Life Science Ventures (CA)
 - Mason Wells BioMedical Fund (WI)
 - Arch Development Partners (IL)
 - Arboretum Ventures (MI)
 - RCT Ventures (AZ)
 - HIG Ventures (FL)
 - Arch Angels (St. Louis)

Operations Committee

- Objective
 - Approve funding for proposed investments
- Members
 - Bob Calcaterra, D.Sc. (Nidus Center for Scientific Enterprise)
 - Marcia Mellitz (Center for Emerging Technologies)
 - Brad Castanho, Ph.D./Mike Marrah (Washington University)
 - Joe Zahner, Ph.D. (Saint Louis University)

Investments - Graduates

Akermis, Inc.



Nick Akers &
Shelley Minter

- Biofuel cells (Saint Louis University)
- Founders: Nick Akers and Shelley Minter, Ph.D.
- BioGenerator \$400,000; Saint Louis University \$250,000
- **Status: Graduated(12/05); Raised \$3 Million VC and Angel round**

ISW Group, Inc.



Monique
Spann-Wade

- Dermatological products (Independent)
- Founders: Monique Spann-Wade and Essien Ita
- BioGenerator \$400,000; angels \$500,000
- **Status: Graduated (07/06); \$2.1 million DOD award; clinical trials underway**

Investments - Current



Chuck Niblett
& Ana Bailey

Venganza, Inc.

- Gene silencing of fungal pathogens (Independent)
- Founders: Chuck Niblett, Ph.D. and Ana Bailey, Ph.D.
- BioGenerator \$500,000; Co-Founders \$100,000
- **Status: Corporate partner negotiations underway**

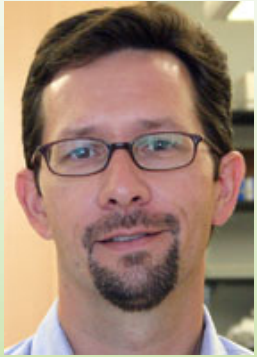


Ridong Chen

APT Therapeutics, Inc.

- Anti-platelet therapy for the treatment of acute thrombosis (Independent)
- Founders: Ridong Chen, Ph.D
- Side-by-side investment with Prolog Ventures
- **Status: Awarded \$790K Phase II SBIR grant**

Investments - Current



Tom Baranski



Ross Cagan

Medros, Inc.

- Medros = Medicines from *Drosophila* (fruit flies)
- Pharmaceuticals for cancer and diabetes (Washington Univ.)
- Founders: Tom Baranski, M.D. and Ross Cagan, Ph.D.
- BioGenerator \$500,000 (convertible debt)
- Status: Closed July 2006; awarded Phase I STTR grant

Biomedical Engineering Deals

- Igor Efimov, Ph.D., Washington University - Medical devices to deliver painless therapy for ventricular and atrial fibrillation
- Eric Leuthardt, M.D. and Dan Moran, Ph.D., Washington University - Communication devices using brain-computer interface technology, e.g. for epilepsy patients